

CATALOGUE NO. 1307.1

EMBARGO: 11:30 AM (CANBERRA TIME) TUES 30 SEPT 1997

ECONOMIC INDICATORS, NEW SOUTH WALES SEPTEMBER 1997

MAIN FEATURES

EMPLOYMENT	Employment fell by 1.3% in NSW in August 1997 to a seasonally adjusted figure of 2,767,900. Nationally, employment fell by 0.5% in the same period.
UNEMPLOYMENT	Seasonally adjusted unemployment in NSW fell by 5.7% in August 1997 to 241,200. The unemployment rate in NSW fell from 8.4% in July to 8.0% in August. The national unemployment rate was 8.7%.
NEW MOTOR VEHICLE REGISTRATIONS	In seasonally adjusted terms, new motor vehicle registrations in NSW decreased by 14.7% from 22,409 in June 1997 to 19,113 in July 1997.
BUILDING APPROVALS	The seasonally adjusted number of new dwelling units approved in NSW in July 1997 was 3,744, a fall of 14.7% on the previous month and 9.4% lower than in July 1996.
TOURISM	The number of guest nights for licensed hotels, motels etc. with facilities in NSW for the June Quarter 1997 was 4,975,700, a decrease of 4.3% on June Quarter 1996.
FINANCE	The value of housing finance commitments for owner occupation in NSW in July 1997 was \$1,968 million. This represented a 6.2% increase from June 1997 and 7.6% increase from July 1996.
PRIVATE NEW CAPITAL EXPENDITURE	Private new capital expenditure in the June Quarter 1997 for NSW on equipment, plant and machinery increased by 32.0% on the previous quarter and fell 2.6% on June Quarter 1996. Expenditure on new buildings and structures fell by 4.8% on the previous quarter.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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Gregory W. Bray
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New South Wales

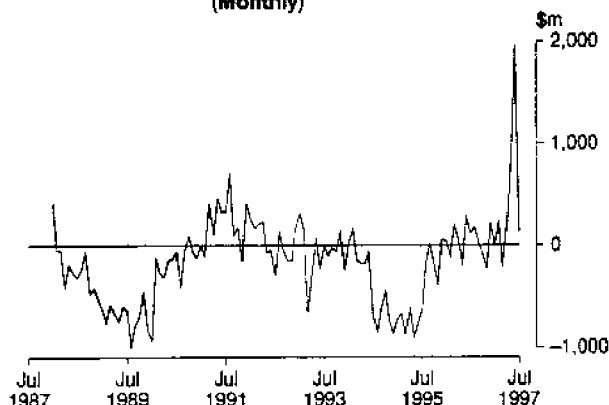
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- INQUIRIES:
- for further information about statistics in this publication and the availability of related unpublished statistics, contact Bill Markham on Sydney (02) 9268 4376 (or e-mail at bill.markham@abs.gov.au) or any ABS office.
 - for information about other ABS statistics and services please contact Information Services on Sydney (02) 9268 4611 or any ABS office.
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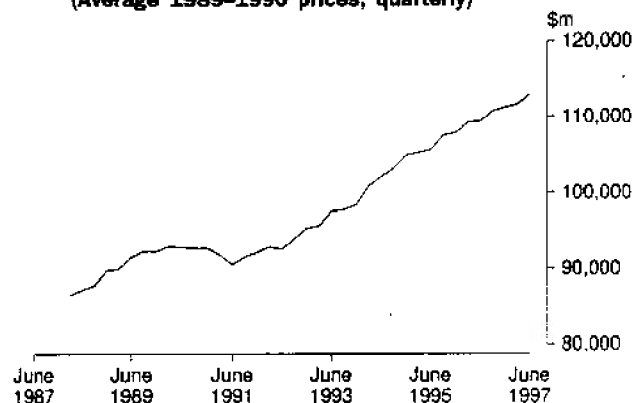
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	%	Jun qtr 97	1.3	2.8			
Gross domestic product	%	Jun qtr 97	1.2	3.3			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports (seasonally adjusted)	\$m	Jul 97	6 868	8 871	7 200	6 763	6 123
Merchandise imports (seasonally adjusted)	\$m	Jul 97	-6 972	-7 022	-6 429	-6 727	-6 166
Balance on merchandise trade (seasonally adjusted)	\$m	Jul 97	-104	1 849	771	36	-43
Balance on goods and services (seasonally adjusted)	\$m	Jul 97	112	1 972	857	213	120
Balance on current account	\$m	Jun qtr 97	-2 513	-2 665	-5 022	-6 338	-4 151
Balance on current account (seasonally adjusted)	\$m	Jun qtr 97	-2 446	-3 972	-5 313	-4 934	-4 382
Terms of trade for goods and services—							
Index (seasonally adjusted)	1989-90 = 100	Jun qtr 97	103.1	100.3	99.6	98.4	97.6
Exchange Rates at end of period—							
\$US/\$A		Jul 97	0.7425	0.7534	0.7753	0.7790	0.7893
Trade weighted index of value \$A	May 1970 = 100	Jul 97	57.2	57.2	59.4	60.3	58.0
Indicator Lending Rate—							
Bank loans to large businesses (Source: Reserve Bank)	%	Aug 97	8.45	8.95	9.00	9.25	10.40

**BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)**



**GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-1990 prices, quarterly)**

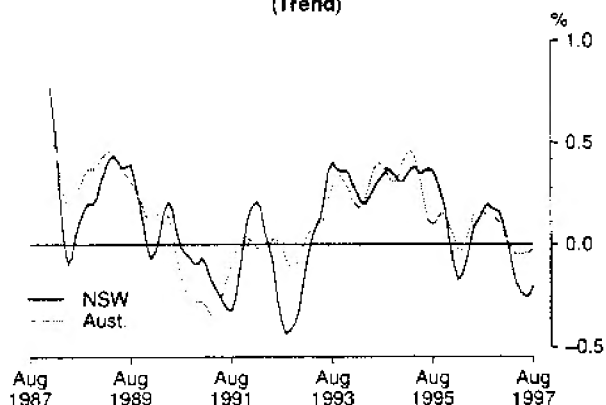


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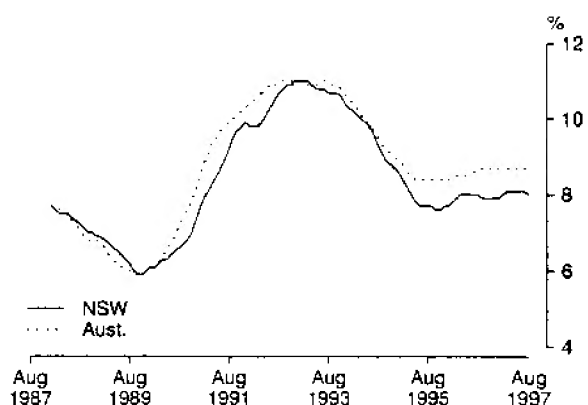
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	Aug 97	8.0	9.3	9.8	9.5	7.2	11.0	8.7
Percentage change from previous year—								
Employed persons	Aug 97	-1.1	-0.7	1.9	0.5	1.6	-4.2	-0.1
Consumer price index: all groups	Jun qtr 97	0.3	0.6	0.6	-0.1	0.2	0.6	0.3
Average weekly employee earnings:								
full-time adult ordinary time (trend estimates)	May 97	2.5	4.7	6.3	4.0	1.1	6.1	3.8
Retail turnover (trend estimates)	Jul 97	1.6	6.7	4.0	1.7	2.4	4.3	3.4
New motor vehicle registrations	Jul 97	8.5	14.9	16.6	12.7	14.0	10.1	12.9
Dwelling units approved	Jul 97	-9.8	20.5	11.7	20.1	14.6	36.4	5.3
Value of non-residential building approved	Jul 97	92.8	68.6	138.2	198.4	45.0	-79.6	84.7
Value of all buildings approved	Jul 97	28.4	37.3	59.0	102.3	31.5	-48.4	36.5
Value of engineering construction work done	Mar qtr 97	-12.7	0.5	8.1	-3.9	6.2	-20.4	-2.9
Room occupancy rate in licensed hotels and motels etc.	Jun qtr 97	-2.4	-0.4	-2.1	-0.6	-4.8	-6.4	-2.7
Actual private new capital expenditure	Jun qtr 97	-4.0	6.4	8.5	32.0	-21.3	7.6	-3.1

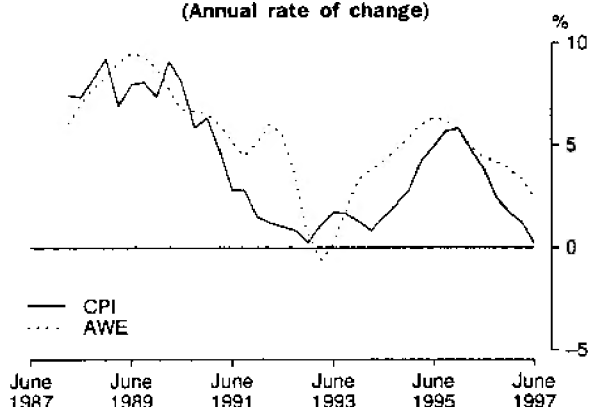
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



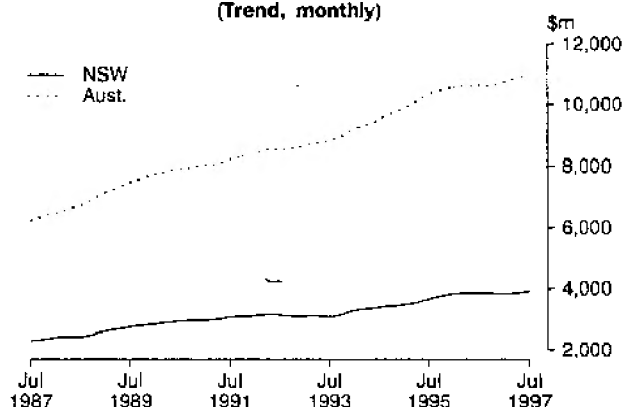
UNEMPLOYMENT RATE
(Trend)



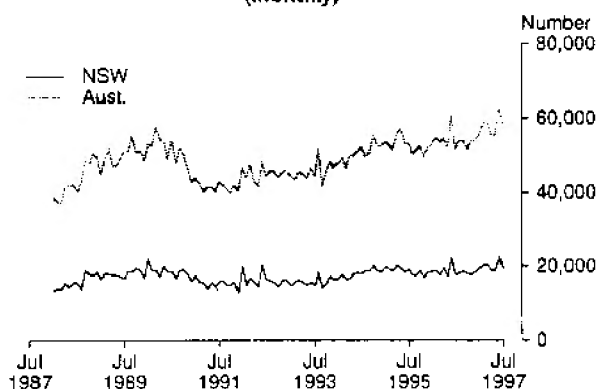
PRICES AND EARNINGS, NSW
(Annual rate of change)



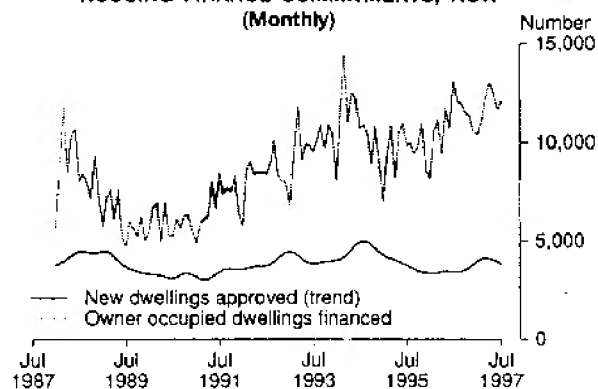
RETAIL TURNOVER
(Trend, monthly)



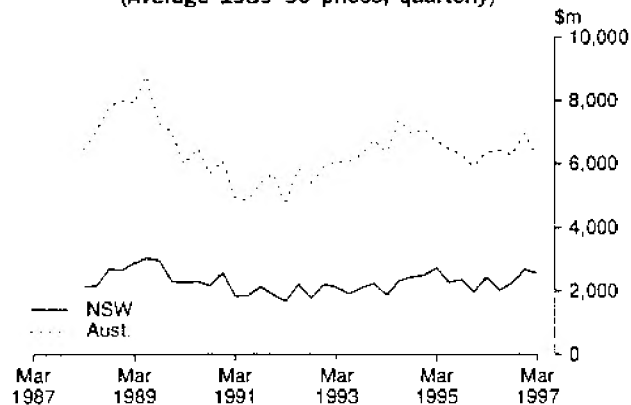
NEW MOTOR VEHICLES REGISTERED
(Monthly)



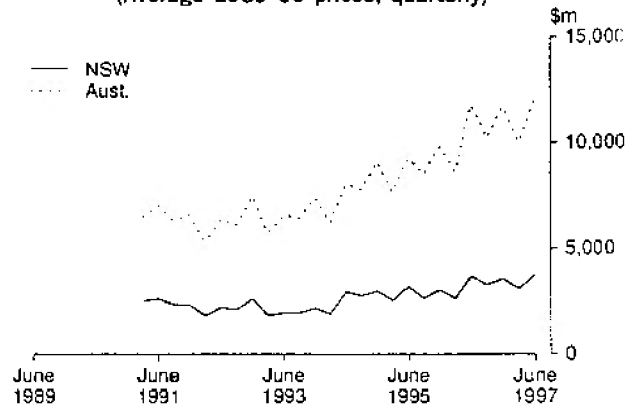
NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



Indicator	Unit	Latest period	Latest figure	New South Wales		Australia		
				Change from prior period	Change from same period prior year	Change from prior period	Change from same period prior year	
				%	%	%	%	
Population								
Estimated resident population	'000	Mar qtr 97	6 261	0.32	1.21	18 492	0.35	1.27
Civilian population aged 15 years and over	'000	Aug 97	4 943	0.1	1.3	14 593	0.1	1.4
Labour Force								
Employed persons—full-time (original series)	'000	Aug 97	2 094	-2.7	-1.4	6 178	-2.3	-0.9
—total (original series)	'000	Aug 97	2 750	-2.2	-1.1	8 315	-1.6	-0.1
—total (seasonally adjusted)	'000	Aug 97	2 768	-1.3	-1.1	8 376	-0.5	-0.1
Unemployed persons—(original series)	'000	Aug 97	228	-4.2	-4.3	765	1.8	-0.8
—(seasonally adjusted)	'000	Aug 97	241	-5.7	-4.0	799	-0.3	-0.9
Labour force (seasonally adjusted)	'000	Aug 97	3 009	-1.7	-1.3	9 175	-0.4	-0.1
Participation rate (seasonally adjusted)	%	Aug 97	60.9	-1.8	-2.6	62.9	-0.6	-1.6
Unemployment rate (seasonally adjusted)	%	Aug 97	8.0	-4.1	-2.7	8.7	0.1	-0.8
Job vacancies	'000	May 97	20	-14.4	-19.8	58	-7.1	8.5
Weekly paid overtime per employee (a)	hours	May 97	6.9	-3.7	-9.2	7.0	-0.7	-3.6
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	May 97	721.40	0.3	2.5	696.70	0.7	3.8
All employees total earnings (trend estimates)	\$	May 97	597.90	-0.5	-0.6	579.10	0.5	2.6
Industrial Disputes—Working days lost	'000	Jun 97	10.8	11.3	-78.7	29.6	-59.5	-78.0
Consumer Price Index, All Groups 1989-90 = 100		Jun qtr 97	120.2	-0.3	0.3	120.2	-0.2	0.3
Retail Turnover (trend estimates)	\$m	Jul 97	3 935	0.7	1.6	11 003	0.4	3.4
New Motor Vehicle Registrations (seasonally adjusted)	No.	Jul 97	19 113	-14.7	8.7	57 627	-8.4	12.5
Passenger vehicles (seasonally adjusted)	No.	Jul 97	16 267	-17.0	8.7	48 621	-8.9	13.0
Other motor vehicles (excl. motor cycles) (seas adj.)	No.	Jul 97	2 847	1.5	9.1	9 007	-5.7	9.6
Production								
Clay bricks (seasonally adjusted) (b)	million	Jun 97	59 621	21.5	14.0	126	3.2	8.7
Electricity (seasonally adjusted)	million kWh	Jun 97	5 229	4.0	3.3	14 472	2.5	3.7
Gas (seasonally adjusted) (b)	terajoules	Jun 97	9.906	5.0	11.4	54 837	-0.7	9.0
Overseas Trade								
Imports	\$m	Jul 97	3 222	1.3	9.5	7 415	8.3	8.5
Exports, Australian produce	\$m	Jul 97	1 725	11.6	16.1	6 794	5.3	12.6
Tourism								
Overseas visitor short-term arrivals	'000	Jun 97	125	1.6	0.5	308	6.6	0.4
Resident overseas short-term departures	'000	Jun 97	116	19.0	5.6	280	11.5	7.0
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Jun qtr 97	4 975.7	-12.8	-4.3	14 677.2	-10.6	-2.5
Room occupancy rate	%	Jun qtr 97	56.0	-8.0	-2.4	54.6	-6.8	-2.7
Building								
Approvals—								
Dwelling units (seasonally adjusted)	No.	Jul 97	3 744	-14.7	-9.4	11 439	-2.8	4.0
Value of new residential building (seasonally adj.)	\$m	Jul 97	355	-18.7	-11.0	1 107	-8.5	2.7
Value of non-residential building	\$m	Jul 97	585	65.7	92.8	1 646	53.3	84.7
Value of all building	\$m	Jul 97	1 157	28.1	28.4	3 190	28.0	36.5
Commencements—								
New dwelling units	No.	Mar qtr 97	10 867	4.3	9.7	29 310	-5.3	3.1
Value of new residential building (c)	\$m	Mar qtr 97	1 145	3.9	2.5	2 880	-5.1	1.4
Value of non-residential building (c)	\$m	Mar qtr 97	1 210	-7.3	8.4	2 842	-14.2	-7.7
Value of all building (c)	\$m	Mar qtr 97	2 566	-4.3	5.1	6 225	-10.5	-2.5
Value of work done in period (c)	\$m	Mar qtr 97	2 225	-6.8	6.4	6 450	-8.5	12.1
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Mar qtr 97	652	39.2	27.2	1 949	-11.1	-39.8
Value of work done	\$m	Mar qtr 97	489	-19.4	-8.8	2 006	-14.7	8.5
Value of work yet to be done	\$m	Mar qtr 97	1 155	14.5	16.9	5 529	-0.3	13.0
Value of work done by public sector	\$m	Mar qtr 97	579	-9.8	-15.7	1 313	-13.1	-16.4
Finance								
Housing finance for owner occupation—secured								
commitments to individuals by significant lenders	\$m	Jul 97	1 968	6.2	7.6	4 831	5.4	5.9
Personal finance commitments—significant lenders	\$m	Jul 97	1 352	15.3	6.4	3 869	12.5	21.6
Commercial finance commitments—significant lenders	\$m	Jul 97	6 947	-10.1	-5.6	15 934	3.6	9.5
Savings balances at end of month—								
All banks (d) (Source: Reserve Bank)	\$m	Jul 97	142 403	1.2	(e)	318 204	0.9	9.8
Building societies	\$m	Jun 97	4 236	1.2	11.1	9 569	0.9	-19.6
Credit unions	\$m	Jun 97	6 476	0.4	8.0	14 831	0.6	8.8
Actual New Fixed Capital Expenditure (f)								
New buildings and structures	\$m	Jun qtr 97	3 667	18.9	-4.0	11 771	18.2	-3.1
Equipment, plant and machinery	\$m	Jun qtr 97	1 050	-4.8	-7.3	3 307	-7.9	-15.8
	\$m	Jun qtr 97	2 617	32.0	-2.6	8 464	32.9	3.0

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Not available due to revisions only being done nationally. (f) By private enterprises



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